

EXHIBIT 5

TEMPORARY LICENSE AGREEMENT

THIS TEMPORARY LICENSE AGREEMENT ("Agreement") is made and entered into as of the 11th day of December, 2009, by and between Thor Palmer House Office LLC, a Delaware limited liability company having an address at 25 West 39th Street, 11th Floor, New York, NY 10018 ("Licensor") and Thor Palmer House Hotel LLC, a Delaware limited liability company having an address at 25 West 39th Street, 11th Floor, New York, NY 10018 ("Licensee"), which said parties, in consideration of the undertakings and commitments of each party to other party as set forth herein, hereby mutually agree as follows:

1. **LICENSE.** Subject to the terms, provisions and conditions herein contained, Licensor, as owner of the office building commonly known as The Annex Building and located at 124 South Wabash, Chicago, Illinois (the "Building"), hereby grants to Licensee, the tenant under a Lease Agreement between Thor Palmer House Hotel & Shops LLC ("Hotel & Shops") and Licensee, dated as of August __, 2005, a license (the "License") to conduct business pursuant to the terms hereof in the space described on Exhibit A attached hereto and made a part hereof. Licensee's allotted space and improvements thereto shall hereinafter be referred to as the "licensed premises". Licensee accepts the licensed premises in "as is" condition and acknowledges that the licensed premises are adequate to meet its needs and that Licensor shall have no responsibility for the condition of the licensed premises upon delivery to Licensee.
2. **NATURE OF LICENSE.** No legal title, easement or other possessory interest in real estate, including any leasehold interest in the licensed premises, or any appurtenances thereto, shall be deemed or construed to have created or vested in Licensee by anything contained in this Agreement.
3. **TERM.** (a) The term of this Agreement shall commence as of December 11, 2009 and shall terminate on the third (3rd) anniversary thereof ("license period"), unless sooner terminated in accordance with the terms hereof.

(b) Notwithstanding the foregoing, Licensor or Licensee may terminate this Agreement upon thirty (30) days prior written notice (the "Termination Notice") to the other party and this License shall be terminated as of the date that is thirty (30) days after receipt of such Termination Notice (the "Termination Date"). Licensee shall surrender possession and all of its right, title and interest in and to the licensed premises to Licensor in the condition required under Section 9 hereof as of the Termination Date as though such date were the date set forth in this License for the expiration of the term hereof.
4. **CONSIDERATION.** In consideration of the License granted to it, Licensee agrees to pay Licensor the sum of Nine Hundred Forty Seven Thousand Seven Hundred Dollars (\$947,700.00) (the "license fee") payable on the first of each month in equal installments of Twenty-Six Thousand Three Hundred Twenty-Five and 00/100 Dollars (\$26,325.00) by Licensee.

5. **PERMITTED USE.** Licensee shall use and occupy the licensed premises for the uses set forth on Exhibit A attached hereto. Licensee will operate at the licensed premises during the hours in which the Building is open for business.
6. **INSTALLATION.** Licensee shall not undertake any construction in, nor affix or attach any improvements or items of personal property to the licensed premises during the licensed period without first receiving the prior written approval of Licensor, which approval shall not to be unreasonably withheld provided that Licensee shall have the right to paint the interior walls without Licensor's consent in a color to be approved by Licensor. Any such improvements or personal property shall be deemed to have been attached to the licensed premises and to have become the property of the Licensor upon such attachment; provided, in the event of expiration of the license period or termination of the License, Licensor may designate those items which Licensee shall remove and Licensee shall remove same and, in accordance with Licensor's direction, place the licensed premises (through repair or otherwise) in a condition equal to that existing as of the date hereof.
7. **CONDUCT OF BUSINESS.** Licensee shall conduct its business in the licensed premises in a first class manner and shall abide by all rules and regulations existing or established by Licensor from time to time for tenants and other licensees in the Building. Licensee hereby assumes all responsibility for obtaining and keeping effective all licenses, permits and approvals necessary to allow the operation of the business described in Section 5 hereof, and shall otherwise comply with all applicable governmental rules and regulations concerning such operation. Licensee shall be responsible for cleaning the area in and around the licensed premises.
8. **INDEMNITY AND INSURANCE.** Licensee agrees to indemnify, defend with counsel acceptable to Licensor, and hold harmless Licensor, and Licensor's principals, members, officers, employees, directors, agents, ground lessors, mortgagees, and all of their successors and assigns, from and against all legal actions, liabilities, obligations, causes of action, damages, penalties, claims, costs, charges and expenses, including reasonable attorneys' fees, which may arise in any manner out of Licensee's use or operation of the License Area or this License Agreement, and/or in connection with loss of life, bodily or personal injury or property damage arising from or out of all acts, failures, omissions or negligence of Licensee, or his or her agents employees or contractors, unless such legal actions, liabilities, obligations, causes of action, damages, penalties, claims, costs, charges and expenses, including reasonable attorneys' fees results from any sole act, omission or neglect of Licensor, its agents, contractors, employees or persons claiming through it or them. Licensee further agrees that in the event an action or proceeding is brought by Licensor to enforce any of the terms of this License, and Licensor prevails in such action or proceeding in whole or in part, Licensee shall be required to pay all reasonable attorney fees and expenses incurred by Licensor. Licensee agrees that, at its sole cost and expense, it shall maintain during the term of this License (and renewal thereof) the following types of insurance, naming Licensee, Licensor and Licensor's lender (to be identified by Licensor) as insureds: commercial general liability insurance on an occurrence basis, provide "first dollar" coverage and be primary to all insurance applicable to the License Area by an insurance company licensed and authorized to do business in the State of New York with an A.M. Best's Financial Strength Rating of at least "A-, X" or better,

which shall include contractual liability coverage and independent contractors coverage, in an amount of at least \$2,000,000 General Aggregate (other than Products/Completed Operation) limit; \$2,000,000 Products/Completed Operations limit; \$1,000,000 per Occurrence limit; \$1,000,000 Personal and Advertising Injury limit; \$1,000,000 Fire Damage Legal limit; \$5,000 Medical Payments limit. If the policy covers more than one location, the general aggregate coverage should apply per location in the amounts required herein; and workers compensation insurance as required by law; and a policy for hired and non-owned automobile liability, with a combined single limit of not less than \$1 million. Licensee hereby releases and waives all right of recovery which it might otherwise have against Licensor, other licensees or tenants of the Building, and their respective agents and employees by reason of any loss or damage resulting from any recovery, claim, action or cause of action against Licensor, damage or injury no matter how caused, to the extent the same is covered by Licensee's insurance (as if there was no deductible), or which would have been covered had Licensee complied with the requirements of this section of the License Agreement. Licensee shall submit to Licensor an insurance certificate verifying that all the above criteria have been met, including that Licensor, along with Thor Equities, LLC and Licensor's lender (to be identified by Licensor) are named additional insureds. Each such insurance policy shall not be cancelable or subject to reduction or modification of coverage or limits without written notice to Licensor received at least thirty (30) days prior to the date of such cancellation or reduction.

9. **EXPIRATION OR TERMINATION.** (a) In the event Licensor reasonably determines the Licensee has failed to comply with the provisions hereof, then Licensor may terminate and revoke this License at anytime, upon ten (10) days prior written notice to Licensee. Upon expiration of the license period, or termination of this License, Licensee shall quietly and peaceably surrender the licensed premises in as good condition as the same were at the time of Licensee's entry thereon and shall remove all fixtures, equipment, and other things placed by Licensee on the licensed premises hereunder and if Licensee shall fail to do so, Licensor shall have the right to make such removal and restore the licensed premises at Licensee's expense, the amount of which expense Licensee shall pay to Licensor on demand.

(b) Licensor shall notify Anglo Irish Bank Corporation PLC, and any successors or assigns (the "Lender") of any notice of default delivered to Licensee under this Agreement which would entitle Licensor to cancel this Agreement, and agrees that, notwithstanding any provisions of this Agreement to the contrary, no notice of cancellation thereof shall be effective unless Lender shall have received notice of any such default and shall have failed within thirty (30) days after receipt of such notice to cure such default, or if such default cannot be cured within thirty (30) days, shall have failed within thirty (30) days after receipt of such notice to commence and thereafter diligently pursue any action necessary to cure such default.

10. **DESTRUCTION OF LICENSED PREMISES.** If the Licensed Premises are damaged by fire or other casualty and rendered untenable for period of more than ten (10) days, Licensee or Licensor may elect to terminate this Agreement, upon twenty (20) days written notice of the other party. Licensor shall not be liable or obligated to Licensee to any extent whatsoever by reason of any fire or other casualty damage to the

licensed premises, or any damages suffered by Licensee by reason thereof, or the deprivation of Licensee's possession of all or any part of the licensed premises.

11. **SIGNS.** All signage used at the licensed premises shall conform to Licensors sign criteria, and moreover, the size, content, design and location of all signage shall be subject to the prior written approval of Licensors, not to be unreasonably withheld.

12. **RELOCATION.** Licensors shall have the right at any time, upon ten (10) days prior written notice to Licensee, to relocate Licensee to an alternative location, comparable in size and access, as may be available in the Building if Licensors secures a long term tenant for the licensed premises. If space is available and Licensee elects to move, then Licensee shall have ten (10) additional days to relocate. In the event no alternative location is available, or Licensee does not elect to move, Licensee shall have an additional twenty (20) days to vacate the licensed premises and the License will be terminated at the conclusion of the thirty (30) day period.

13. **NOTICES.** All notices, demands, requests or other instruments which may be or are required to be given hereunder shall be sent if to Licensee by personal delivery, recognized overnight courier or by certified mail or regular mail to the address set forth on the first page of this Agreement, and shall be deemed to have been delivered on the date of receipt or refusal thereof; and if sent to Licensors, by certified mail, return receipt requested, to the address set forth on the first page of this Agreement, or such other address as Licensors may establish from time to time, and shall be deemed to have been delivered on the date of receipt or refusal thereof; and if sent to Lender, in accordance with the notice provision set forth in the Building Loan Agreement.

14. **UTILITIES.** Licensee shall pay all utilities (including, but not limited to, electricity, trash, heating and air conditioning, water and sewer), associated with its occupancy of the licensed premises.

15. **RELEASE.** Each of Licensors and Licensee hereby releases the other from any and all liability or responsibility to the other or anyone claiming through or under them by way of subrogation or otherwise for any loss or damage to property caused by fire, extended coverage perils, vandalism, malicious mischief, sprinkler leakage or any other perils insured in policies of insurance covering such property, even if such fire or other casualty shall be brought about by the fault or negligence of the other persons claiming under it, provided, however, this release shall be in effect only with respect to loss or damage occurring during such time as releaser's policies of fire and extended coverage insurance shall contain a clause to the effect that this release shall not defeat said policies or the right of releaser to recover thereunder. Each of Licensors and Licensee agrees that its fire, extended coverage and other casualty policies will include such a clause so long as the same is obtainable, and includable without extra cost; or if extra cost is chargeable, the party will advise the other of the amount thereof, and the other party may pay the same, although not obligated to do so.

16. **REPAIRS.** Licensee shall keep the licensed premises in good condition and repair, ordinary wear and tear excepted, and shall make all necessary repairs thereto and shall comply with all laws, regulations, etc. applicable thereto.

17. **BROKER.** Each party represents to the other that no broker has been involved in this transaction and if any claims for brokerage commissions or fees are ever made in connection with this transaction, the party whose representation was inaccurate shall indemnify and hold harmless the other from and against any and all such claims or demands with respect to any brokerage fees or agent's commissions or other compensation.

18. **GOVERNING LAW.** This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois and shall not be modified, altered or amended except in writing as agrees to by the parties hereto.

19. **TRANSFER OR ASSIGNMENT.** Licensee shall not assign or transfer its License. Licensors interest in this Agreement may be freely transferred and assigned without receiving the prior written consent of Licensee.

20. **MEMORANDUM OF LICENSE.** Licensee and Licensors agree to execute a memorandum of this License, which memorandum shall be substantially in the form attached hereto as Exhibit B ("Memorandum of License"). Licensee shall have the right to record the Memorandum of License at its sole cost and expense. Licensee hereby agrees that Licensors shall have the right to record a termination of the Memorandum of License upon the termination or expiration of this License.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK
SIGNATURE PAGE FOLLOWS.]

IN WITNESS WHEREOF, the parties have caused this Temporary License Agreement to be executed as of the day and year first above written.

LICENSOR:

THOR PALMER HOUSE OFFICE LLC,
a Delaware limited liability company

By: _____
Name: Morris Missry
Its: Authorized Person

LICENSEE:

THOR PALMER HOUSE HOTEL LLC,
a Delaware limited liability company

By: _____
Name: Morris Missry
Its: Authorized Person

EXHIBIT A

Annex Building, Hotel uses:

Lobby level:

Public bathrooms for Hotel lobby / Hotel office space for Front Office staff
3,900 sq ft

2nd floor:

Hotel Employee cafeteria
3,900 sq ft

3rd floor:

Wabash Room
3,900 sq ft

4th floor:

Space is accessed from 4th floor Hotel
Storage for Grand/State Ballroom
460 sq ft to Hotel

5th floor:

Hotel Communications Department
3,900 sq ft

6th floor:

Mechanical room, fans, air handling equipment, NEXTEL room
3,900 sq ft

MEMORANDUM OF LICENSE

This Memorandum of License is dated this ____ day of December, 2009 by and Thor Palmer House Office LLC, a Delaware limited liability company having an address at 25 West 39th Street, 11th Floor, New York, NY 10018 ("Licensor") and Thor Palmer House Hotel LLC, a Delaware limited liability company having an address at 25 West 39th Street, 11th Floor, New York, NY 10018 ("Licensee").

- | | |
|------------------------------|------------------------------------------------------------------------------------------------------------|
| 1. License dated: | December 11, 2009 |
| 2. Licensed Premises: | See Exhibit A annexed hereto |
| 3. License Term: | Commencing on the date hereof and expiring on the third (3 rd) anniversary of the date hereof. |

The purpose of this Memorandum of License is to give notice of the License and the rights created thereby, all of which are hereby confirmed, and this Memorandum of License is subject to all of the terms, conditions, provisions, covenants and agreements contained in said License, all of which are incorporated herein by reference.

[signatures appear on the next page]

IN WITNESS WHEREOF, the parties have hereto executed this memorandum of license as of the date first above written.

LICENSEE:

THOR PALMER HOUSE HOTEL LLC, a
Delaware limited liability company

By: _____
Name: _____
Its: _____

LICENSOR:

THOR PALMER HOUSE OFFICE LLC, a
Delaware limited liability company

By: _____
Name: _____
Its: _____

FIRST AMENDMENT TO TEMPORARY LICENSE AGREEMENT

FIRST AMENDMENT TO TEMPORARY LICENSE AGREEMENT (this "Amendment") dated as of the 10th day of December, 2012, between THOR PALMER HOUSE OFFICE LLC, a Delaware limited liability company ("Licensor"); and THOR PALMER HOUSE HOTEL LLC, a Delaware limited liability company ("Licensee").

RECITALS

A. Licensor and Licensee entered into that certain Temporary License Agreement dated as of December 11, 2009 (the "License"), pursuant to which Licensor granted Licensee the right to use and occupy the Licensed Premises (as defined in the Original License) located in the office building commonly known as The Annex Building and located at 124 South Wabash, Chicago, Illinois;

B. Pursuant to the terms of the License, the expiration date of the License is scheduled to occur on December 11, 2012; and

C. The parties wish to extend the term of the License and modify the License as herein provided.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

AGREEMENT

1. All capitalized terms used but not defined in this Amendment shall have the meanings given to them in the Original License.

2. The term of License is hereby extended (the "Extended Term") from December 11, 2012 (the "Extended Term Commencement Date") and shall terminate on the third (3rd) anniversary thereof (or such earlier date as the License shall sooner terminate pursuant to any term, covenant or condition of the License, including, without limitation Paragraph 3(b) of the License, or pursuant to law). Such extension of term shall be upon and subject to all of the terms, covenants and conditions of the License, except as modified by this Amendment

3. (a) In consideration of Licensor extending the term of the License, in lieu of the amount payable pursuant to Paragraph 4 of the License, commencing on the Extended Term Commencement Date, Licensee agrees to pay Licensor the sum of Three Hundred Thirty Eight Thousand Nine Hundred Ninety and 00/100 (\$338,990.00) Dollars (the "License Fee"), which License Fee shall be payable in equal monthly installments of Twenty Eight Thousand Two Hundred Forty Nine and 17/100 (\$28,249.17) Dollars. Commencing on the first anniversary of the Extension Term Commencement Date and on each anniversary thereafter, the License Fee shall be increased to an amount equal to the License Fee in effect during the immediately preceding year plus an amount determined by multiplying such License Fee by the Percentage Increase (as hereinafter defined).

(b) (“Percentage Increase”, “Index”, “Base Index” and “Anniversary Month”, as hereafter defined), as follows:

(i) “Index” shall mean The Consumer Price Index for All Urban Consumers (CPI-U) in the Chicago-Gary-Kenosha (not seasonally adjusted): Base Period 1982-1984 = 100” (as revised) and issued by the Bureau of Labor Statistics of the United States Department of Labor. (In the event said Index shall hereafter be converted to a different standard reference base or otherwise revised, the determination of the Percentage Increase (defined below) shall be made with the use of such conversion factor, formula or table for converting said Index as may be published by the Bureau of Labor Statistics or, if said Bureau shall not publish the same, then with the use of such conversion factor, formula or table as may be published by any other Federal authority or, failing such publication, by any other nationally recognized publisher of similar statistical information.)

(ii) “Base Index” shall mean the Index in effect in November, 2012.

(iii) “Anniversary Month” shall mean October.

(iv) “Percentage Increase” for any year, shall mean the percentage equal to the fraction, the numerator of which shall be (1) the Index in the applicable Anniversary Month, less (2) the Base Index, and the denominator of which shall be the Base Index.

4. Except as modified and amended by this Amendment, all of the terms, covenants and conditions of the License remain unmodified and are hereby ratified and confirmed and shall continue to be and remain in full force and effect throughout the remainder of the term thereof. All references in the License to “this License” shall hereafter be deemed to refer to the License as amended by this Amendment.

5. This Amendment together with the License sets forth the entire agreement between the parties, superseding all prior agreements and understandings, written or oral, with respect to the Licensed Premises and may not be altered or modified except in writing and signed by both parties.

6. This Amendment and all matters relating hereto shall be governed by and construed and interpreted in accordance with the laws of the State of Illinois.

7. This Amendment shall be binding upon and shall inure to the benefit of the parties hereto and, in accordance with the License, their respective permitted successors and assigns.

8. In the event of a conflict between the terms of this Amendment and the terms of the License, the terms of this Amendment shall govern.

9. This Amendment may be executed in a number of identical counterparts, each of which for all purposes is deemed an original, and all of which constitute collectively one agreement.

10. Any e-mail (in pdf format) transmittal of original signature versions of this


Amendment shall be considered to have the same legal effect as execution and delivery of the original document and shall be treated in all manner and respects as the original document.

[Signatures on following page]

IN WITNESS WHEREOF, Lessor and Lessee have executed this Amendment as of the date first written above.


THOR PALMER HOUSE OFFICE LLC

By: _____


Name: Michael Schurer
Title: Authorized Signatory

THOR PALMER HOUSE HOTEL LLC

By: _____


Name: Michael Schurer
Title: Authorized Signatory

SECOND AMENDMENT TO TEMPORARY LICENSE AGREEMENT

SECOND AMENDMENT TO TEMPORARY LICENSE AGREEMENT (this "Amendment") dated as of the 12th day of November, 2015, between THOR PALMER HOUSE OFFICE LLC, a Delaware limited liability company ("Licensor"); and THOR PALMER HOUSE HOTEL LLC, a Delaware limited liability company ("Licensee").

RECITALS

A. Licensor and Licensee entered into that certain Temporary License Agreement dated as of December 11, 2009 (the "Original License"), as amended by that certain First Amendment to Temporary License Agreement dated as of December 10, 2012 (the "First Amendment", the Original License and the First Amendment are hereinafter collectively referred to as, the "License") pursuant to which Licensor granted Licensee the right to use and occupy the Licensed Premises (as defined in the Original License) located in the office building commonly known as The Annex Building and located at 124 South Wabash, Chicago, Illinois;

B. Pursuant to the terms of the License, the expiration date of the License is scheduled to occur on December 11, 2015; and

C. The parties wish to extend the term of the License as herein provided.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

AGREEMENT

1. All capitalized terms used but not defined in this Amendment shall have the meanings given to them in the Original License.

2. The term of License is hereby extended (the "Extended Term") from December 11, 2015 (the "Extended Term Commencement Date") and shall terminate on August 9, 2016 (or such earlier date as the License shall sooner terminate pursuant to any term, covenant or condition of the License, including, without limitation Paragraph 3(b) of the License, or pursuant to law). Such extension of term shall be upon and subject to all of the terms, covenants and conditions of the License, except as modified by this Amendment

3. Except as modified and amended by this Amendment, all of the terms, covenants and conditions of the License remain unmodified and are hereby ratified and confirmed and shall continue to be and remain in full force and effect throughout the remainder of the term thereof. All references in the License to "this License" shall hereafter be deemed to refer to the License as amended by this Amendment.

4. This Amendment together with the License sets forth the entire agreement between the parties, superseding all prior agreements and understandings, written or oral, with respect to the Licensed Premises and may not be altered or modified except in writing and signed by both parties.

5. This Amendment and all matters relating hereto shall be governed by and construed and interpreted in accordance with the laws of the State of Illinois.

6. This Amendment shall be binding upon and shall inure to the benefit of the parties hereto and, in accordance with the License, their respective permitted successors and assigns.

7. In the event of a conflict between the terms of this Amendment and the terms of the License, the terms of this Amendment shall govern.


8. This Amendment may be executed in a number of identical counterparts, each of which for all purposes is deemed an original, and all of which constitute collectively one agreement.

9. Any e-mail (in pdf format) transmittal of original signature versions of this Amendment shall be considered to have the same legal effect as execution and delivery of the original document and shall be treated in all manner and respects as the original document.

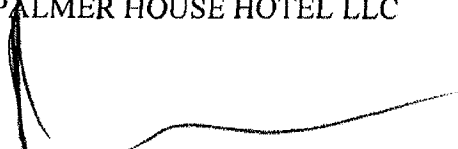
[Signatures on following page]

IN WITNESS WHEREOF, Lessor and Lessee have executed this Amendment as of the date first written above.

THOR PALMER HOUSE OFFICE LLC

By: 
Name: Morris Missry
Title: Vice President

THOR PALMER HOUSE HOTEL LLC

By: 
Name: Morris Missry
Title: Vice President

THIRD AMENDMENT TO TEMPORARY LICENSE AGREEMENT

THIRD AMENDMENT TO TEMPORARY LICENSE AGREEMENT (this "Amendment") dated as of the 8th day of May, 2017 between THOR PALMER HOUSE OFFICE LLC, a Delaware limited liability company ("Licensor"); and THOR PALMER HOUSE HOTEL LLC, a Delaware limited liability company ("Licensee").

RECITALS

A. Licensor and Licensee entered into that certain Temporary License Agreement dated as of December 11, 2009 (the "Original License"), as amended by that certain First Amendment to Temporary License Agreement dated as of December 10, 2012 (the "First Amendment"), and as further amended by that Second Amendment to Temporary License Agreement dated as of November 12, 2015 (the "Second Amendment"). (the Original License, the First Amendment and Second Amendment are hereinafter collectively referred to as, the "License") pursuant to which Licensor granted Licensee the right to use and occupy the Licensed Premises (as defined in the Original License), located in the office building commonly known as The Annex Building and located at 124 South Wabash, Chicago, Illinois;

B. Pursuant to the terms of the License, the expiration date of the License was August 9, 2016; and

C. The parties wish to extend the term of the License and modify the License as herein provided;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

AGREEMENT

1. All capitalized terms used but not defined in this Amendment shall have the meanings given to them in the License.

2. The term of License is hereby extended (the "Extended Term") from August 10, 2016 and shall terminate on August 9, 2018 (the "Extended Term"). (or such earlier date as the License shall sooner terminate pursuant to any term, covenant or condition of the License, including, without limitation Paragraph 3(b) of the License, or pursuant to law). The Extended Term shall be upon and subject to all of the terms, covenants and conditions of the License, except as modified by this Amendment.

3. During the Extended Term, Licensee shall pay to Licensor an amount equal to \$387,524.94 per year (the "License Fee"), payable in equal monthly installments of \$32,293.75. The License Fee shall continue to be increased by multiplying the License Fee by the Percentage Increase (as defined in the First Amendment), in accordance with the First Amendment.

4. Except as modified and amended by this Amendment, all of the terms, covenants and conditions of the License remain unmodified and are hereby ratified and confirmed and shall

continue to be and remain in full force and effect throughout the remainder of the term thereof. All references in the License to "this License" shall hereafter be deemed to refer to the License as amended by this Amendment.

5. This Amendment together with the License sets forth the entire agreement between the parties, superseding all prior agreements and understandings, written or oral, with respect to the Licensed Premises and may not be altered or modified except in writing and signed by both parties.

6. This Amendment and all matters relating hereto shall be governed by and construed and interpreted in accordance with the laws of the State of Illinois.

7. This Amendment shall be binding upon and shall inure to the benefit of the parties hereto and, in accordance with the License, their respective permitted successors and assigns.

8. In the event of a conflict between the terms of this Amendment and the terms of the License, the terms of this Amendment shall govern.

9. This Amendment may be executed in a number of identical counterparts, each of which for all purposes is deemed an original, and all of which constitute collectively one agreement.


10. Any e-mail (in pdf format) transmittal of original signature versions of this Amendment shall be considered to have the same legal effect as execution and delivery of the original document and shall be treated in all manner and respects as the original document.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date first written above.


LICENSOR:

THOR PALMER HOUSE OFFICE LLC

By: 
Name: Joseph E. Sitt
Title: Authorized Signatory

LICENSEE:

THOR PALMER HOUSE HOTEL LLC

By: 
Name: Joseph E. Sitt
Title: Authorized Signatory